

## Message Text

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PAGE 01 PORT O 00784 022146Z

66

ACTION ARA-17

INFO OCT-01 EUR-25 ADP-00 IGA-02 EB-11 OMB-01 TAR-02

TRSE-00 COME-00 AGR-20 IO-13 SS-15 NSC-10 L-03

CIAE-00 DODE-00 INR-10 NSAE-00 PA-03 RSC-01 USIA-12

PRS-01 RSR-01 XMB-07 AID-20 OPIC-12 /187 W

----- 109161

R 022040Z JUL 73

FM AMEMBASSY PORT OF SPAIN

TO SECSTATE WASHDC 5425

INFO AMEMBASSY BRIDGETOWN

AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

AMEMBASSY LONDON

AMCONSUL BELIZE

UNCLAS PORT OF SPAIN 0784

E.O. 11652: N/A

TAGS: EGEN XL

SUBJ: CARIBBEAN COMMON MARKET

REF: POS 781

1. SUMMARY. THIS TELEGRAM SUMMARIZES PROVISIONS OF CARIBBEAN COMMON MARKET ANNEX TO TREATY ESTABLISHING CARIBBEAN COMMUNITY. TREATY SUMMARIZED REFTEL. COMMONMARKET PROVISIONS REGARDING INTRAREGIONAL TRADE GENERALLY SIMILAR TO CARIFTA AGREEMENT AND NOT SUMMARIZED HERE. END SUMMARY.

2. PRIMARY NEW FEATURE OF COMMON MARKET IS COMMON EXTERNAL TARIFF, SCHEDULED TO BECOME EFFECTIVE AUGUST 1, 1973 WHEN COMMUNITY AND COMMON MARKET COME INTO BEING AMONG BARBADOS, GUYANA, JAMAICA AND TRINIDAD AND TOBAGO. BUT COMMON MARKET ANNEX MERELY STATES THAT CXT WILL BE "IN ACCORDANCE WITH A PLAN AND SCHEDULE TO BE AGREED" BY HEADS OF GOVERNMENT AT THAT TIME. EXISTING TARIFFS UNDER ECCM WILL FULFILL INITIAL

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CXT OBLIGATION FOR LDC'S EXCEPT BELIZE AND MONTSERRAT,

WHOSE TARIFFS ON MAY 1, 1974 WILL SERVE SAME PURPOSE.  
LDC TRAFFS TO BE PHASED INTO CXT FROM 1977 TO 1981  
EXCEPT FOR MONTSEERRAT WHICH MUST PHASE IN 1981-1985.

3. ON QUANTITATIVE RESTRICTIONS ON IMPORTS FROM THIRD COUNTRIES, UNTIL AUGUST 1, 1981, ONLY OBLIGATION IS TO PURSUE SUCH POLICIES "AS WOULD FACILITATE THE IMPLEMENTATION OF A COMMON PROTECTIVE POLICY FOR THE COMMON MARKET AS SOON AS PRACTICABLE" AFTER THAT DATE.

4. MOVEMENT OF CAPITAL: PRINCIPAL ORGAN OF ORGANIZATION, COMMON MARKET COUNCIL, "SHALL EXAMINE WAYS AND MEANS FOR THE INTRODUCTION OF A SCHEME FOR THE REGULATED MOVEMENT OF CAPITAL WITHIN THE COMMON MARKET." MEMBERS UNDERTAKE TO PERMIT FREEDOM OF INTRAREGIONAL PAYMENTS ON CURRENT ACCOUNT, AND ON CAPITAL ACCOUNT NECESSARY TO FURTHER OBJECTIVES OF COMMON MARKET.

5. MOVEMENT OF PERSONS: "NOTHING IN THIS TREATY SHALL BE CONSTRUED AS REQUIRING, OR IMPOSING ANY OBLIGATION ON A MEMBER STATE TO GRANT FREEDOM OF MOVEMENT TO PERSONS INTO ITS TERRITORY WHETHER OR NOT SUCH PERSONS ARE NATIONALS OF OTHER MEMBER STATES OF THE COMMON MARKET."

6. MEMBERS SHALL SEEK TO HARMONIZE FISCAL INCENTIVES TO INDUSTRY AND TO ESTABLISH REGIMES FOR HARMONIZATION OF FISCAL INCENTIVES TO AGRICULTURE AND TOURISM. THEY WILL ALSO STUDY POSSIBILITY OF AP

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